

# EXHIBIT O

**From:** Gerry Miller  
**To:** John Durrant  
**Cc:** Josh Moore; Cory Rodriguez  
**Subject:** NFN8 - Justin Lo  
**Date:** Friday, August 30, 2024 9:19:38 AM  
**Attachments:** Forbearance Agreement (GM Redlined).docx

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John,

I have provided below a response to each of your questions below. I have also attached a redlined version of your redlined forbearance agreement, as your changes did not reflect the arrangement which was proposed and I believe accepted by your client.

Additionally, to set the record straight, you should be aware that your client has called my client on numerous occasions requesting the opportunity to lease additional miners. Your client is not being solicited by my client to do leases, although we do welcome his participation. We therefore take exception to your suggestion in my earlier call with you that my client was inducing your client to lease miners.

1. Please confirm that the "company" you reference below is NFN8 Holdings, LLC. NFN8 Holdings is the lessee under leases with customers such as your client. NFN8 Capital, LLC currently owns over 6000 miners which are not leased and which comprise the miners listed in my previous email.  
NFN8 Group, Inc. is not a party to any leases with customers or to any real estate matters.
2. Please confirm that the "miners" are wholly owned by NFN8 Holdings, LLC. We need to know that these are not machines leased to NFN8 Holdings, LLC or owned by other entities. There are currently, in addition to the miners owned outright by NFN8 Capital, LLC, other miners under currently existing leases between NFN8 Holdings, LLC and customers.
3. The approximate *value* of the assets is important and should be ascertainable. Please provide that. The purchase price is not useful. We cannot assess the current value of these miners as that would be determined if we were to sell them, which we are not. We make no representations as to the miners' collective value.
4. We need to know any debts on the relevant entities and the material terms of such debts (such as priority on payments or security interests). There are no debts of the companies and none of the miners are the subject of any security interest.
5. We also need to understand the other lease obligations. The other leases to NFN8 Holdings, LLC, are similar to the leases between NFN8 Holdings, LLC, and your client under which the customer owns and leases the miners to NFN8 Holdings, LLC.
6. You say the "company" owns and operates two facilities but doesn't own the underlying real estate. Is this NFN8 Holdings, LLC? While the purchase options could have value to the company depending on the terms and the ability to exercise on the options, the value of the facilities may be largely the miners and associated hardware listed elsewhere. Also, it is

unclear what rights NFN8 Holdings, LLC has related to the facilities, if any. Does any other entity share such interests? If you could clarify that, it would be helpful. NFN8 Capital, LLC leases three sites with options to purchase. NFN8 Holdings, LLC has no interest in real estate or in leases for the sites, and no other party shares any rights to acquire the sites.

If you have questions, we can discuss after the weekend.

Gerry Miller

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